

CHAPTER 241

AN ACT TO PROVIDE BETTER ROADS FOR ANSON COUNTY.

The General Assembly of North Carolina do enact:

SECTION 1. That the board of commissioners of Anson County be and they are hereby authorized and empowered from time to time to borrow such sum or sums of money, not exceeding in the total one hundred thousand dollars, as they may find necessary, issuing therefor certificates of indebtedness which shall be known and styled "Anson County Good Roads Certificates," and the same will be of such dimensions and proportions as said board may deem advisable, bearing interest from date of issuance not to exceed a rate of five per cent per annum, with interest coupons attached, payable annually or semiannually as said board may provide and at such time or times and at such place or places as said board may determine. The said certificates shall be approved by a majority of the board, and signed by the chairman and countersigned by its clerk and shall be of such form and tenor and transferable in such way as said board may determine. The number thereof shall be payable serially, no one of the same at a greater time than thirty years from the date of its issuance, and such amount thereof payable annually as said board may find the taxes herein provided for will annually redeem, making due provision for the payment of the interest accruing. None of said certificates shall be disposed of at a less price than par. Said certificates may be issued at such time or times and in such amounts as may be deemed best, in the opinion of said board to meet the needs and requirements of the provisions of this act. Said certificates shall be sealed with the seal of the clerk of the board.

Power to borrow money.

Amount.

"Anson county good roads certificates."

Denominations.

Interest

Authentication.

Maturity.

Sale below par forbidden.

SEC. 2. The proceeds of the sale of said certificates shall be used—

Use of proceeds.

(1) To repay the moneys borrowed under the provisions of chapter five and chapter seven hundred and sixty-five, Public-Local Acts one thousand nine hundred and fifteen.

For payment of debt.

(2) For the construction, maintenance and repairing of the most important public roads of Anson County not heretofore constructed or rebuilt by contract or the chain-gang, as the same have been or may hereafter be laid out or provided. The relative importance of such roads shall rest in the sound discretion of said board.

For construction and maintenance of roads.

Selection of roads.

SEC. 3. The treasurer of Anson County shall receive and have charge of all moneys received under any provision of this act and shall pay out the same on the order of the board of commissioners of Anson County. He shall give bond for the faithful performance

Treasurer of county to receive and pay out money.

Bond of treasurer.